

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

Morning session:  
Set: 9:30 AM (AST)  
Started: 9:39 AM (AST)  
Ended: 11:29 AM (AST)

Afternoon session:  
Set: 1:00 PM (AST)  
Started: 1:14 PM (AST)  
Ended 5:00 PM (AST)

**MINUTES OF PROCEEDINGS**

**BEFORE U.S. DISTRICT JUDGE LAURA TAYLOR SWAIN**

DATE: January 16, 2019

**MAGISTRATE JUDGE JUDITH G. DEIN**

COURTROOM DEPUTY: Carmen Tacoronte

COURT REPORTER: Amy Walker

COURT INTERPRETERS: Edna Brayfield /Mary Jo Smith / Sonia Cresioni

<p>In Re:</p> <p>The Financial Oversight and Management Board for Puerto Rico</p> <p><i>as representative of</i></p> <p>The Commonwealth of Puerto Rico, <i>et al.</i> Debtors</p>	<p>3:17-BK-3283 (LTS)</p> <p>PROMESA Title III</p> <p>(Jointly Administered)</p>
<p>In Re:</p> <p>The Financial Oversight and Management Board for Puerto Rico</p> <p><i>as representative of</i></p> <p>Puerto Rico Sales Tax Financing Corporation (COFINA), Debtor</p>	<p>3:17-BK-3284 (LTS)</p> <p>PROMESA Title III</p>

3:17-BK-3283 (LTS) / 3:17-BK-3284 (LTS) / 3:17-AP-133 (LTS) / 3:17-AP-257 (LTS)

January 16, 2019

The Bank of New York Mellon	
Plaintiff	3:17-AP-133 (LTS)
v	<i>in 17-BK-3284 (LTS)</i>
Puerto Rico Sales Tax Financing Corporation ("COFINA"), et al.	
Defendant	

THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF THE COMMONWEALTH OF PUERTO RICO, as agent of	
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO as representative of	3:17-AP-257 (LTS)
THE COMMONWEALTH OF PUERTO RICO, Plaintiff	<i>in 17-BK-3283 (LTS)</i>
v	
BETTINA WHYTE, as agent of	
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO Defendant	

3:17-BK-3283 (LTS) / 3:17-BK-3284 (LTS) / 3:17-AP-133 (LTS) / 3:17-AP-257 (LTS)  
January 16, 2019

**Hearing on 9019 Settlement Approval Motion and Confirmation Hearing held.**

Morning session:

**I. 9019 Settlement Approval Motion [Case No. 17-BK-3283, ECF No. 4067; Case No. 17-AP-257, ECF No. 546]**

- Debtor's opening statement heard.
- Objectors' statements heard.
- Statements in support heard.
- Debtor's reply and closing statement heard.
- Public comments heard in part.
- Matter taken under advisement. Order to be issued.

Afternoon session:

- Additional public comments heard in relation to 9019 Settlement Approval Motion

**II. Confirmation Hearing of Third Amended Title III Plan of Adjustment of Puerto Rico Sales Tax Financing Corporation**

- Application to preclude PROSOL-UTIER from presenting evidence due to lack of prudential standing is granted.
- Motion in Limine or to Strike Mrs. Natalie Jaresko and Mr. David M. Brownstein Declarations (Docket Entries No. 4756 And 4757 in Case No. 17-03283) filed by PROSOL UTIER [Case No. 17-BK-3283, ECF No. 4790]
  - Denied as moot based on the standing issue decision.
- Objection to Puerto Rico Sales Tax Financing Corporation's Evidentiary Objections to the Declaration of Jose I. Alameda Lozada filed in Support of PROSOL-UTIER's Objections to Second Amended Title III Plan of Adjustment. Related document:4592 Objection filed by PROSOL UTIER [Case No. 17-BK-3283, ECF No. 4761]
  - Denied as moot based on the standing issue decision.
- Motion for Joinder of the GMS Group, LLC. Re: 4790 Motion in Limine or to Strike Mrs. Natalie Jaresko and Mr. David M. Brownstein Declarations (Docket Entries No. 4756 and 4757 in Case No. 17-03283) [Case No. 17-BK-3283, ECF No. 4805]
  - Withdrawn in light of standing determination and negotiation by the parties.
- Debtor's opening statement.
- Exhibits admitted. Refer to the Exhibit List for this hearing.
- Cross-examination of Matthew Rodrigue.
  - Re-direct.
- Direct testimony of Mark Elliot.
  - Cross-examination. Re-direct.
- Matthew Rodrigue re-called to the stand for limited re-direct.
  - Limited re-cross.
- Parties rest.

3:17-BK-3283 (LTS) / 3:17-BK-3284 (LTS) / 3:17-AP-133 (LTS) / 3:17-AP-257 (LTS)

January 16, 2019

**Further Hearing set for January 17, 2019 at 9:30 AM before Judge Laura Taylor Swain.**

s/Carmen Tacoronte

Carmen Tacoronte

Courtroom Deputy